

# **EXHIBIT K**



MIDLAND  
LOAN  
SERVICES

May 10, 2023

**VIA EMAIL AND FEDEX NEXT DAY AIR SERVICE TO**

262 East Fordham Realty, LLC  
C/O Crown Retail Services, LLC  
Attn: Issac Chera  
667 Madison, 12th Floor  
New York, NY 10065  
Email: lchera@cacq.com

**RE: 262 East Fordham Realty, LLC ("Borrower")**

**Haim Chera ("Loan Guarantor")**

**262-270 East Fordham Rd, Bronx, NY 10458 ("Property")**

**Midland No. 030305105 ("Loan")**

**NOTICE OF DEFAULT AND INTENT OF FORECLOSURE**

Dear Borrower:

On or about April 18, 2013, you executed that certain Promissory Notes in the original total principal amount of \$12,250,000.00 ("Notes"), payable to Morgan Stanley Mortgage Capital Holdings LLC ("Original Lender") and secured by that certain Mortgage, Loan Agreement, Assignments of Rents, ("Loan Documents") of equal date referencing the above described Property. The Notes, Mortgage, Loan Agreement, and Assignment of Rents are collectively referred to as the Loan Documents. The Lender's interest in the Loan Documents was assigned to Wells Fargo Bank, National Association, as Trustee for Morgan Stanley Bank of America Merrill Lynch Trust 2013-C10, Commercial Mortgage Pass-Through Certificates, Series 2013-C10, its successors and/or assigns ("Lender"). Midland Loan Services, a division of PNC Bank, NA is the special servicer for the Lender and in such capacity makes this demand.

You are in default under the Loan Documents for failure to pay the loan in full at the May 1, 2023 maturity date as well as late charges, payoff quote fee, default interest, and any other amounts due under the Loan Documents. Please contact the undersigned within ten (10) days of this notice to obtain payoff figures.

Failure to cure the default as noticed by May 20, 2023 will result in Midland, on behalf of the Lender, pursuing all remedies available under the Loan Documents, including acceleration of the balance of Notes, foreclosure of the Property and/or the appointment of a receiver. Further, you are hereby notified that any collateral, including fixtures, rent receivables, rent proceeds, or any other collateral in your possession is to be held in trust for the Lender in accordance with the Loan Documents.

Neither this letter nor any contact between you and Midland nor any failure or delay by the Lender or Midland in exercising any of the rights granted pursuant to the Loan Documents shall operate as a waiver, modification, or alteration thereof. This notice and the description of the defaults contained herein are not intended to be and shall not be interpreted as a waiver by the Lender of any other defaults, which may now exist under the terms of the Loan Documents. The Lender hereby reserves all rights and remedies available under the Loan Documents and/or applicable law.

In addition, I will also require the following operating documents:

- \* Refinancing commitment, if applicable
- \* Sale status, if applicable
- \* 2023 YTD Property Financials, broken down by month
- \* 2023 Budget, broken down by month
- \* Current Rent Roll
- \* All leases
- \* Status of renewal for Jasmine 108 tenant
- \* Balance sheet of the Borrower and Guarantor as of 12/31/2022 or later date
- \* The last two years of tax returns for the Borrower and Guarantor

Please be advised that a Third Party may need to inspect the Property in the future. At that time, they would require access to all occupied units, vacant units, common areas, maintenance areas, and storage areas. I will provide you notice once plans are finalized so that you can notify the tenants of the inspection in accordance with lease terms and applicable law.

If you have any questions regarding this notice or matter, you are urged to contact me immediately at (913) 253-9092.

Sincerely,

Midland Loan Services, a division of PNC Bank, National Association



Cody Hilke  
Asset Resolution Consultant Sr  
(913) 253-9092  
cody.hilke@pnc.com